

19-661 Office of Student Financial Assistance

The mission of the Office of Student Financial Assistance (OSFA) is to manage and administer the federal and state student financial aid programs which are assigned to the Louisiana Student Financial Assistance Commission (LASFAC) and the Louisiana Tuition Trust Authority (LATTA).

The goals of OSFA are:

1. Maintain statutory and regulatory compliance.
2. Effectively and efficiently administer programs and services.
3. Achieve and maintain the highest level of customer satisfaction.
4. Increase revenue to the operating fund.
5. Become the primary source (one-stop shop) for student financial aid program and services.

The purpose of the Office of Student Financial Assistance is to manage authorized federal and state financial aid programs for postsecondary students, including scholarship, grant, tuition savings, and loan programs.

OSFA has four programs: Administration/Support Services Program, Loan Operations Program, the Scholarship/Grants Program and TOPS Tuition Program.

BUDGET SUMMARY

	ACTUAL 1998-1999	ACT 10 1999- 2000	EXISTING 1999- 2000	CONTINUATION 2000 - 2001	RECOMMENDED 2000 - 2001	RECOMMENDED OVER/(UNDER) EXISTING
MEANS OF FINANCING:						
STATE GENERAL FUND (Direct)	\$56,373,748	\$84,703,911	\$84,703,911	\$89,146,276	\$89,056,337	\$4,352,426
STATE GENERAL FUND BY:						
Interagency Transfers	0	0	0	0	0	0
Fees & Self-gen. Revenues	8,507	135,864	135,864	35,956	35,864	(100,000)
Statutory Dedications	465,010	3,042,620	3,042,620	3,342,620	3,342,620	300,000
Interim Emergency Board	0	0	0	0	0	0
FEDERAL FUNDS	22,624,529	25,968,494	25,968,494	25,913,381	30,296,295	4,327,801
TOTAL MEANS OF FINANCING	\$79,471,794	\$113,850,889	\$113,850,889	\$118,438,233	\$122,731,116	\$8,880,227
EXPENDITURES & REQUEST:						
Administration/Support Services	\$2,843,950	\$3,591,111	\$3,591,111	\$3,484,206	\$3,969,107	\$377,996
Loan Operations	20,135,731	24,691,816	24,691,816	24,754,977	28,660,371	3,968,555
Scholarships/Grants	1,982,971	3,865,883	3,865,883	3,794,106	3,696,694	(169,189)
Tuition Opportunity Program for Students Funding	54,509,142	81,702,079	81,702,079	86,404,944	86,404,944	4,702,865
TOTAL EXPENDITURES AND REQUEST	\$79,471,794	\$113,850,889	\$113,850,889	\$118,438,233	\$122,731,116	\$8,880,227
AUTHORIZED FULL-TIME						
EQUIVALENTS: Classified	137	139	138	138	145	7
Unclassified	1	2	3	3	3	0
TOTAL	138	141	141	141	148	7

This agency's recommended appropriation includes \$0 for short-term, including Lease Purchase agreements.

This agency does not have any long-term debt for Fiscal Year 2000-2001.

This agency's recommended appropriation also includes the following amount by means of financing for payments on the unfunded accrued liability of the Louisiana State Employees' Retirement System in accordance with the provisions of Article X, Section 29 of the Constitution of Louisiana:

State General Fund (Direct)	\$ 58,696
Fees and Self-generated Revenues	223
Federal Funds	228,944
Total	\$295,853